



Registered Office :
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To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Scrip code: 526508

Subject: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 - Un-Audited Financial Results for the First Quarter ended 30th June, 2024

Dear Sir,

We are submitting the Standalone Un-Audited Financial Result along with the Limited Review Report on Un-Audited Financial Result of the Shahi Shipping Limited for the first quarter ended 30th June, 2024.

The Meeting of the Board of Directors of the Company commenced at 12.00 p.m. and concluded at 02.40 p.m.

Kindly take the same on records and oblige.

FOR SHAHI SHIPPING LIMITED

Sarvesh Kumar Shahi

Managing Director

DIN: 00359535

Date: 13th August, 2024

Place: Mumbai

Encl: As Above



B. P. SHAH & CO.

CHARTERED ACCOUNTANTS

159/4, Smruti, Jawahar Nagar Road No. 2,
Goregaon (West), Mumbai - 400 062.
Telefax: 2876 7488, 2873 7904
Mobile : 98921 66440. Res.: 2873 2862

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Shahi Shipping Limited ("the Company") for the quarter ended June 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to,
The Board of Directors of
SHAHI SHIPPING LIMITED.,
404, Abhay Steel House, Baroda Street,
Mumbai - 400 009.**

1. We have reviewed the accompanying statement of unaudited financial results of **Shahi Shipping Limited.**, ("The Company")(Formerly known as SKS Logistics Ltd.), for the Quarter and three month ended 30th June, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations")
2. The Statement, which is the responsibility of the company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies ACT, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies ACT, 2013 as amended read with relevant Rules issued under the other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter:

We draw your attention to the following matters:

- i) The Other financial assets shown in the balance sheet includes Rs. 645.23 lakhs of interest subsidy receivable from the Central Government and Inland Waterways Authority. To recover the same the petition is pending. The ultimate outcome of the matter cannot presently be determined. So, we are unable to determine fair value of this asset.

- ii) The Trade Receivable of Rs.183.36 Lakhs and Trade Payables of Rs. 195.82 Lakhs. The confirmations from parties are not provided and hence we are unable give any opinion on trade payable and trade receivable. So we cannot form any opinion on Trade receivable and payables.

For B. P. Shah & Co,
Chartered Accountants
FRN : 109517W

B.P. Shah



Bharat P Shah
Mem No. 033530
Date: 13th Aug, 2024
Place: Mumbai
UDIN No. 24033530BKFALH5330

SHAHI SHIPPING LIMITED

REGD OFFICE : 404 ABHAY STEEL HOUSE, BARODA STREET, MUMBAI-400 009

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June 2024

CIN NO-L61100MH1990PLC058680, Email ID-cmd@shahilogistics.com,Website-www.shahilogistics.com,Tel No-2240151972

Rs. In Lakhs

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income				
(a) Revenue from operations	305.89	415.44	250.89	1,242.60
(b) Other Income	0.59	122.79	0.38	131.60
Total Revenue	306.48	538.23	251.26	1,374.20
2 Expenses				
(a) Employee Cost	33.61	34.53	32.43	132.88
(b) Direct Operation and Administration Cost	220.93	326.63	211.56	924.28
(c) Finance Cost	14.99	5.83	3.34	26.19
(d) Depreciation	10.16	11.19	11.62	45.53
Total Expenses	279.68	378.18	258.94	1,128.88
3 Profit Before Exceptional Items and Tax	26.80	160.05	(7.68)	245.32
4 Exceptional Items	-	-	-	-
5 Profit Before Tax	26.80	160.05	(7.68)	245.32
6 Tax Expense				
(a) Current Tax Expense	-	-	-	-
(b) Deferred Tax Expense	(0.86)	(1.62)	(1.73)	(13.28)
(c) Taxation of earlier years (written back)	-	-	-	-
Total Tax Expense	(0.86)	(1.62)	(1.73)	(13.28)
7 Profit For The Period	27.65	161.67	(5.95)	258.60
8 Other Comprehensive Income (Net Of Tax)	-	-	-	-
9 Total Comprehensive Income (Net Of Tax) for the Period (IX + 8)	27.65	161.67	(5.95)	258.60
10 Paid Up Equity Share Capital (Face Value Rs. 10/- Each)	1,449.49	1,449.49	1,449.49	1,449.49
12 Other Equity	-	-	-	-
13 Earnings Per Equity Share (In Rs.)				
(i) Basic EPS (Not Annualised)	0.19	1.12	(0.04)	1.78
(ii) Diluted EPS (Not Annualised)	0.19	1.12	(0.04)	1.78

Notes:

- The Results of the quarter ended 30th June ,2024 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2024. They have been subjected to limited review by the Statutory Auditors.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Company has operated only in one reportable segment, i.e., shipping business.
- Interest subsidy receivable from the Central Government and Inland Waterways Authority of Rs. Rs. 645.23 lakhs. To recover the same the petition is pending. The ultimate outcome of the matter cannot presently be determined. So, we are unable to determine fair value of this asset.

For and on Behalf of the Board of Directors

Date : 13th August, 2024

Place : Mumbai

Sarvesh Kumar Shahi
Chairman & Managing Director
(DIN: 00959535)

